

EXHIBIT 92

PUBLIC

Expert Report of T. Simcoe (December 22, 2023)--Errata

| Page | Paragraph | Footnote | Original | Corrected | Reason |
|------|-----------|----------|---|--|---------------|
| 7 | 10 | 1 | "Rounding our the top five..." | "Rounding out the top five..." | Typo |
| 7 | 11 | | "...for use of its AdX platform would be at least 16.2 percent or below." | "...for use of its AdX platform would be at most 16.2 percent or below." | Typo |
| 8 | 11 | | "...17.9 percent lower than the fees that Google actually charged." | "...18.2 percent lower than the fees that Google actually charged." | Typo |
| 8 | 12 | | "...the total harm increases and advertisers would incur 24.6 percent of that larger amount." | "...the total harm increases and advertisers would incur 25.6 percent of that larger amount." | Typo |
| 9 | 15 | | "...framework for my damages calculations." | "...framework for my advertiser overcharge calculations." | Clarification |
| 9 | 18 | | "...a group of technology products the 'ad tech stack' that buyers..." | "...a group of technology products (the 'ad tech stack') that buyers..." | Typo |
| 10 | 20 | 9 | GOOG-DOJ-AT-02199478, at -485 (05/26/2021) | GOOG-DOJ-AT-02199478, at -485 (06/2019) | Typo |
| 11 | 21 | 11 | "Interstitial Ads These" | "Interstitial Ads[:] These" | Typo |
| 11 | 23 | 12 | "See Lee Report, Section IV.B.4., Figure 32 and Section IV.B.4." | "See Lee Report, Section IV.B.4, Figure 32." | Typo |
| 12 | 24 | 15 | Lee Report, Section II.B.2. | Lee Report, Section II.B.1. | Typo |
| 15 | 33 | | "Google's publisher ad server charges \$0.085 per 1,000 direct impressions served up to 50 million impressions" | "Google's publisher ad server charges \$0.085 per 1,000 direct impressions served up to 50 million impressions in a month" | Clarification |
| 15 | 33 | | "For example, Google does not charge ad serving fees..." | "For example, Google does not charge GAM ad serving fees..." | Clarification |
| 15 | 33 | | "...around 90 percent for Google's publisher ad server." | "...around 90 percent for Google's publisher ad server in 2022." | Clarification |
| 17 | 37 | 38 | "Complaint ¶ 16, ECF No. 208." | "Defendant Google LLC's Answer to Plaintiffs' Complaint ¶ 16, ECF No. 208." | Clarification |
| 17 | 37 | 39 | "Lee Report, Section. V.C.2.a., Figure 46." | "Lee Report, Section. V.C.2.a., Figures 47 and 48." | Clarification |
| 17 | 39 | 43 | "Lee Report, Section IV.F.2." | Lee Report, Section IV.E. | Typo |
| 20 | 49 | 59 | "Lee Report, Section V.D.2., Figure 59 and Section V.C.2., Figure 49." | "Lee Report, Section V.D.2., Figure 57 and Section V.C.2., Figure 47." | Typo |
| 23 | 53 | 66 | "Deposition of Johnathan Bellack, October 10, 2020," | "Deposition of Jonathan Bellack, October 2, 2020," | Typo |
| 24 | 55 | 72 | "with a broad swath of plans" | "with a broad swath of plans" | Typo |
| 24 | 55 | 73 | "your app... See" | "your app...Learn" | Typo |
| 24 | 55 | 75 | "This means that on some days we might not reach your average daily budget, and on others we might exceed it." | "This means that on some days you might not reach your average daily budget, and on others you might exceed it." | Typo |
| 27 | 58 | 88 | "And from our experience" | "And from your experience" | Typo |
| 36 | 78 | | "Because Google Ads submits bid almost exclusively through AdX..." | "Because Google Ads submits bids almost exclusively through AdX..." | Typo |

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| 36 | 78 | . | "...AdX's exclusive access to Google Ads' advertisers." | "...AdX's near-exclusive access to Google Ads' advertisers." | Clarification |
| 38 | 83 | . | "Figure 7 illustrates the average price..." | "Figure 6 illustrates the average price..." | Typo |
| 38 | 83 | . | "the average advertiser spend per US open web display impression has fluctuated between" | "the average advertiser spend per 1,000 US open web display impressions has fluctuated between" | Clarification |
| 39 | 84 | . | "the average price per worldwide open web display impression" | "the average price per 1,000 worldwide open web display impressions" | Clarification |
| 41 | 86 | 126 | $TakeRate = \alpha + \beta \cdot CPM$ | $TakeRate = \alpha + \beta \cdot CPM + \varepsilon$ | Typo |
| 43 | 88 | Figure 9 | "Lee Expert Report, Section I.A.2., Figure 2." | "Lee Expert Report, Section I.E.2., Figure 2." | Typo |
| 43 | 90 | 131 | "Ravi's Expert Report contains the following appendices to be cross-referenced:" | "See the appendix discussions in The Expert Report of R Ravi appendices on the following topics:..." | Clarification |
| 43 | 90 | 132 | "Weintraub's Expert Report explains..." | "Professor Weintraub's Expert Report explains..." | Typo |
| 43 | Figure 9 | . | Right-hand dark blue oval labeled "Publishers" | Label as "Advertisers" instead | Typo |
| 45 | 93 | 137 | "that exchange functionality is not" | "that 'exchange functionality' is not" | Typo |
| 45 | 94 | . | "AdX's exclusive access to Google Ads' advertisers" | "AdX's nearly exclusive access to Google Ads' advertisers" | Clarification |
| 45 | 94 | . | "AdX's exclusive access to Google Ads' advertisers forces publisher ad servers to integrate with AdX" | "AdX's exclusive access to Google Ads' advertisers strongly incentivizes publisher ad servers to integrate with AdX" | Clarification |
| 46 | 97 | 143 | "See Deposition of Michael Shaughnessy (Kargo), August 9, 2023, 21:21–23..." | "See Deposition of Michael Shaughnessy (Kargo), August 9, 2023, 21:19–23..." | Typo |
| 46 | 97 | 143 | "A. Because we" | "THE WITNESS: Because we" | Typo |
| 47 | 99 | . | "If no advertiser bids above the floor, then the publisher may re-allocate the impression by re-auctioning the impression, or filling the space with a default or house advertisement." | "If no advertiser bids above the floor, then the publisher may fill the space with a default or house advertisement." | Clarification |
| 52 | 111 | 157 | "I think the 20% would cater" | "I think the 20% would crater" | Typo |
| 53 | 111 | 160 | "why we can't" | "why we can" | Typo |
| 54 | 115 | 167 | "versus most SSP's is that" | "versus most SSPs is that" | Typo |
| 54 | 115 | 168 | "versus most SSP's is that" | "versus most SSPs is that" | Typo |
| 56 | 119 | . | "An August 201 email..." | "In an August 2019 email..." | Typo |
| 67 | 151 | . | "... $-\beta\tau_{i,t}+\varepsilon_{i,t}$ " | "... $-\beta\tau_{i,t}+\xi_{i,t}$ " | |
| 67 | 151 | . | " $\varepsilon_{i,t}$ is an econometric error term" | " $\xi_{i,t}$ is an econometric error term" | Typo |
| 70 | 157 | 213 | "GOOG-DOJ-AT-00588455, at -455 (09/08/2018)..." | "GOOG-DOJ-AT-00588455, at -455 (09/06/2018)..." | Typo |
| 76 | 171 | 222 | "...as illustrated in Figure 12 and Figure 13. For completeness, a graphical analysis of that case is provided in Appendix D." | "...as illustrated in Figure 12 and Figure 13." | Clarification |
| 79 | 181 | . | "This process is analogous to the price changes depicted in and Figure 13..." | "This process is analogous to the price changes depicted in Figure 13..." | Typo |
| 80 | 184 | . | "Expressing the market clearing condition in terms of AdX's residual supply curve Figure 12 shows that..." | "Expressing the market clearing condition in terms of AdX's residual supply curve shows that..." | Typo |
| 80 | 185 | . | "This is analogous to the graphical analysis of a shift in the supply curves due a tax..." | "This is analogous to the graphical analysis of a shift in the supply curves due to a tax..." | Typo |

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| 86 | 208 | "...systematic review of documents produced by Google, as described in Appendix G." | "...systematic review of documents produced by Google, as described in Appendix H." | Typo |
| 90 | 222 | "...gross revenue values associated for all non-AdX exchanges..." | "...gross revenue values associated with all non-AdX exchanges..." | Typo |
| 90 | 222 | "...dividing the aggregated non-AdX net revenue into aggregated non-AdX gross revenue." | "...dividing the aggregated non-AdX net revenue by aggregated non-AdX gross revenue." | Typo |
| 91 | 224 | "In Appendix D, I report additional robustness checks..." | "In Appendix E, I report additional robustness checks..." | Typo |
| 92 | 227 | 245 "See Section V.A.1 and Appendix C.1 for a discussion of the data." | "See Section V.A.1 and Appendix C.2 for a discussion of the data." | Typo |
| 92 | 229 | "...instruments in many other studies. ²⁴⁶ The potential endogeneity of prices of a well-known econometric concern..." | "...instruments in many other studies, ²⁴⁶ to address the potential endogeneity of prices, a well-known econometric concern..." | Clarification |
| 94 | 231 | "...AdX's share of worldwide open web display impressions increased by 20.8 percent." | "...AdX's share of worldwide open web display impressions increased by 21.2 percent." | Typo |
| 95 | 233 | "The rightmost columns in Figure 17 presents..." | "The rightmost columns in Figure 16 presents..." | Typo |
| 95 | 234 | "The results in Figure 17..." | "The results in Figure 16..." | Typo |
| 95 | 234 | "Figure 27 in Appendix E shows estimates for the same IV and OLS models..." | "Figure 28 in Appendix E shows estimates for the same IV models..." | Typo |
| 95 | 235 | "In Figure 26 in Appendix E I report estimates of the same models in Figure 17..." | "In Figure 26 in Appendix E I report estimates of the same models in Figure 16..." | Typo |
| 97 | 240 | 254 "...See Appendix C.3 for further discussion." | "...See Appendix C.3 for further discussion. <i>See also</i> GAM Elasticity Workpapers." | Clarification |
| 98 | 244 | "Appendix G provides a more detailed discussion..." | "Appendix H provides a more detailed discussion..." | Typo |
| 99 | Figure 18 | "Notes: See Appendix G for more details..." | "Notes: See Appendix H.1 for more details..." | Typo |
| 100 | 249 | "This means that a 1 percent increase in the price of ads on AdX produces a 0.5 percent increase in the number of impressions available to AdX Advertisers." | "This means that a 1 percent increase in the price of ads on AdX produces a 0.47 percent increase in the number of impressions available to AdX Advertisers." | Clarification |
| 101 | 250 | "I discuss how I calculate AdX's supply elasticity based on each of these Google documents in more detail in Appendix G." | "I discuss how I calculate AdX's supply elasticity based on each of these Google documents in more detail in Appendix H.2." | Typo |
| 101 | 252 | "...fall near the bottom of this range, my estimates based on auction simulations fall near the bottom of this range." | "...fall near the bottom of this range." | Typo |
| 101 | 252 | "...will be conservative relative to calculations performed using four out of five of the elasticity estimates based on Google's internal analyses." | "...will be conservative relative to calculations performed using three out of five of the elasticity estimates based on Google's internal analyses." | Typo |
| 101 | Figure 20 | "See Appendix G for more details..." | "See Appendix H.2 for more details..." | Typo |
| 105 | 259 | "Appendix D includes a recreation of Figure 22 for only US impressions." | [Delete] | Typo |
| 107 | 266 | 265 "and at page 233" | "and at page 232" | Typo |

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|-----|-----------|--|--|---------------|
| 124 | Figure 29 | "...AND NON-FAA IMPRESSIONS, JANUARY 2019 - JANUARY 2021" | "...AND NON-FAA IMPRESSIONS, JANUARY 2019 - JANUARY 2023" | Typo |
| 130 | Figure 31 | 304 "Ad Server Pricing, Epom..." | "Ad Server Pricing, Epom..." | Typo |
| 133 | Figure 33 | 321 "...('Amazon DSP is a demand-side platform that allows you to programmatically buy ads to reach new and existing audiences on and off Amazon.')...." | "...('Amazon DSP is a demand-side platform that allows you to programmatically buy ads to reach new and existing audiences anywhere they spend their time.')...." | Typo |
| 134 | Figure 34 | 325 "Shubham Grover, '22 Best Ad Networks for Publishers in 2023,' May 4, 2023,..." | "Shubham Grover, '22 Best Ad Networks for Publishers in 2023,' AdPushUp, May 4, 2023,..." | Typo |
| 134 | Figure 34 | 326 "...('As of Apr 11 2020, Audience Netowrk no longer'..." | "...('As of Apr 11 2020, Audience Network no longer'..." | Typo |
| 134 | Figure 34 | 326 "...('Meta Audience Network,' accessed December 20, 2023,..." | "...('Meta Audience Network,' Meta, accessed December 20, 2023,..." | Typo |
| 135 | 289 | $\frac{\partial D^O}{\partial P^O} \cdot \frac{dP}{d\tau}$ | $\frac{\partial D^O}{\partial P^O} \cdot \frac{dP^O}{d\tau}$ | Typo |
| 138 | Section H | Figure 35 Source "GOOG-DOJ-AT-02204351." | GOOG-DOJ-AT-02204351, at -360 (09/03/2019). | Typo |
| 141 | 306 | "...buy-side take rate without changing the its take rate..." | "...buy-side take rate without changing the take rate..." | Typo |
| 141 | Figure 36 | "Source: Brattle analysis of GOOG-DOJ-15140608." | "Source: Brattle analysis of GOOG-DOJ-15140608, at -609 (01/10/2014)." | Typo |
| 147 | 320 | "where the key variable x represents the amount of an AdX bid expressed as a percentage of its reserve price:" $C(x) = \alpha + \beta_1 x + \beta_2 x^2 + \sum_{k=0}^U \gamma_k \cdot 1[x = k] + \varepsilon$ | "where the key variable b(x) is the bin corresponding to x, which is the amount of an AdX bid expressed as a percentage of its reserve price:" $C(x) = \alpha + \beta_1 \mathbf{b}(x) + \beta_2 (\mathbf{b}(x))^2 + \sum_{k=0}^U \gamma_k \cdot 1[\mathbf{b}(x) = k] + \varepsilon$ | Clarification |
| 147 | 320 | The expression $\alpha + \beta_1 x + \beta_2 x^2$ is a quadratic function of the AdX bid size. | The expression $\alpha + \beta_1 \mathbf{b}(x) + \beta_2 (\mathbf{b}(x))^2$ is a quadratic function of the AdX bid bin number. | Clarification |
| 149 | 322 | "...the publisher may re-auction the impression, re-allocate the impression to a direct campaign, or fill it with a default or house advertisement." | "...the publisher may re-allocate the impression to a direct campaign or fill it with a default or house advertisement." | Typo |



January 13, 2024